IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

THURSDAY, THE 25TH OCTOBER 2007 / 3RD KARTHIKA 1929

WP(C).No. 31708 of 2007(Y)

SA.33/2007 OF DEBT RECOVERY TRIBUNAL, ERNAKULAM
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PETITIONERS:
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1. **SMT.S.M.LALITHAMBIKA,**
   AGED 53, W/O.LATE M.D.RADHAKRISHNAN,
   SANKAR VILLA, CMC-15, CHETHALA,
   P.O.CHERTHALA, ALAPPUZHA DISTRICT.

2. **R.JAYASANKAR, AGED 34,**
   S/O.LATE M.K.RADHAKRISHNAN, S.N.TRADING CO.,
   SANKAR VILLA, CMC-15, CHERTHALA, P.O.CHERTHALA,
   ALAPPUZHA DISTRICT.

3. **SMT.L.JAYALAKSHMI, AGED 31,**
   S/O.LATE M.K.RADHAKRISHNAN, S.N.TRADING CO.,
   SANKAR VILLA, CMC-15, CHERTHALA, P.O.CHERTHALA,
   ALAPPUZHA DISTRICT.

BY ADV. SRI.B.RAJEEV KOYICKAL

RESPONDENTS:
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1. **STATE OF KERALA, REPRESENTED BY**
   THE SECRETARY, FINANCE DEPARTMENT,
   GOVT. SECRETARIAT, THIRUVANANTHAPURAM.

2. **THE DISTRICT COLLECTOR,**
   COLLECTORATE, ALAPPUZHA.

3. **THE ASSISTANT GENERAL MANAGER &**
   AUTHORISED OFFICER, THE FEDERAL BANK LTD.,
   REGIONAL OFFICE, RAIBOUS SHOPPING COMPLEX,
   WEST OF MEDICAL COLLEGE JUNCTION, ALAPPUZHA-
   688 001.

4. **THE DEPUTY GENERAL MANAGER,**
   ASSET RECOVERY DEPARTMENT, THE FEDERAL BANK
   LTD., HEAD OFFICE, ALUVA.

BY GOVERNMENT PLEADER SMT. PUSHALATHA

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Thottathil B. Radhakrishnan, J.

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W.P.(C)No.31708 of 2007

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Dated this the 25th day of October, 2007.

JUDGMENT

Heard the learned counsel for the petitioners and the learned Government Pleader.

2. On 2-11-2006, possession notice was issued under the SARFAESI Act in relation to a defaulted loan availed by the petitioners. On 7-5-2007, a sale notice was issued. That measure was challenged before the Debts Recovery Tribunal in S.A.No.33 of 2007. When I.A.No.858 of 2007 filed by the petitioners for stay of further proceedings pursuant to the sale notice came up for hearing before the DRT on 12-6-2007, the counsel on behalf of the writ petitioners made an endorsement on the securitisation application agreeing for its dismissal granting time of six months to the applicants to settle the liability. On that basis and after hearing the parties, the Tribunal felt it appropriate to grant four months time to liquidate the outstandings and settle the liability. That time is expiring

tomorrow.

3. As of now, the only plea raised before me by the learned counsel for the petitioners is that if the petitioners are given some more time, they will be able to liquidate the outstandings by entering into private sale. They would also thereby discharge certain other adjudications on the property, it is contended.

4. Having regard to what is aforesaid, I do not find any jurisdictional error or legal infirmity in the impugned order. The discretion exercised by the Tribunal in granting four months time does not call for any interference by enlarging the same. Writ petition fails. It is accordingly dismissed.

Thottathil B.Radhakrishnan,
Judge.

sl.